



Short Form Analysis

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Sponsor:

Bill Number: AB 2650

Amended: March 24, 2026

SUBJECT

CalSavers Retirement Savings Trust Act

- Technical Amendment

SUMMARY

Effective January 1, 2027, this bill would under the Government Code impose an additional \$500 penalty, per eligible employee, on employers that continue to fail to allow its eligible employees to participate in the CalSavers Retirement Savings Program. The additional penalty assessment would be limited to once every 180 days. These additional penalties may be referred by CalSavers Retirement Savings Board (CalSavers Board) to the Franchise Tax Board (FTB) for collection. **The FTB's analysis of this bill, as introduced February 20, 2026, only addressed the provisions of the bill that would impact the FTB's programs or operations.**

ANALYSIS

The March 24, 2026, amendments modified the provisions of the bill that would be administered by the CalSavers Board and identified the act as **the "Savings Access and Vested Empowerment (SAVE) for All Workers Act."** These amendments would not impact the FTB. The three implementation considerations and one policy consideration, as discussed in **FTB's analysis of this bill as introduced February 20, 2026,** and the analysis itself, still apply.

LEGISLATIVE CONTACT

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